



SC Department of Employment and Workforce

NEWS RELEASE

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Businesses to see savings from lower tax rates

SC Businesses can expect to receive final notification of their revised unemployment insurance tax rate around September 23, 2011, thanks to recently legislated state appropriations. The state appropriation was designed to help pay back outstanding federal loans and to ease the transition to the new tax rate structure implemented in 2011.

These lower rates will result in significant credit and refund amounts totaling approximately \$80 million in savings for the first half of the year.

The revised tax rate notices will inform businesses of the new tax rate they should use when filing their third and fourth quarter reports. The lower tax rates are expected to save the state's businesses approximately \$58.2 million in the last half of the year.

Federal law requires that any overpayments from the first quarter must remain as credit with the agency to be applied as payment toward future taxes. Credits applied to business accounts will require no action on the part of the business.

Any overpayments from the second quarter can be refunded upon request. Businesses can request refunds by mail (1550 Gadsden St., attn: TAX, 29202) or electronic mail (rateinfo@dew.sc.gov).

Beginning October 1, businesses will be able to view credits and request refunds using a new web portal that will be announced through <http://www.dew.sc.gov/emp-land.asp>. For updates, please visit <http://dew.sc.gov/emp-land.asp>, Twitter [@scdewinfo](https://twitter.com/scdewinfo), <https://www.scbos.sc.gov/> or contact rateinfo@dew.sc.gov.

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